(b) if so, which of the Companies had registered extra-ordinary rise; and

(c) whether a study has been made regarding in house trading by any of these companies

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) No detailed survey has been made by the Government. Securities and Exchange Board of India (SEBI), the Government and the Stock Exchanges monitor the movement of the Index of share prices on a regular basis.

(c) No specific study of this nature has been made by the Government. SEBI has been given statutory powers for prohibiting insider trading in securities under the SEBI Act, 1992.

Proposal to set up Tribunal to Deal with Tax Laws

2034. MISS SAROJ KHAPARDE: Will the Minister of FINANCE be pleased to state:

(a) whether there is a proposal under Government's consideration to set up a Tribunal and a Commission to deal with problems arising out of various direct and indirect tax laws; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes Madam; a Settlement Commission dealing with cases involving direct taxes already exists. A proposal for setting up two Tribunals under Art. 323 B of the Constitution under direct and indirect taxes and for setting up a settlement Commission for prompt settlement of Customs and Central Excise cases, is under active consideration.

(b) Details are being worked out.

Implementation of Gandhar Gas-based Power Projects of NTPC

2035. SHRI S. MADHAVAN: Will the Miinster of POWER be pleased to state:

(a) what steps have been taken to implement the Gandhar gas-based power project of the National Thermal Power Corporation;

(b) whether Government have received any communication from the Japanese Government about this project in February 1992 and, if so, what are the details therof; and

(c) what is Government's response thereto?

THE MINISTER OF STATE OF THE MINISTRY OF POWER (SHRI KALP NATH RAI): (a) The National Thermal Power Corporation (NTPC) has taken up initial infrastructural activities pertaining to the Gandhar gas based power project. The main plant contract was awarded by NTPC in March, 1992.

(b) and (c) No communication has been received from the Japanese Government in February, 1992. However, the Overseas Economic Cooperation Fund (OECF) in its communication of February, 1992 expressed concern at the slow progress in finalisation of the contract by NTPC and desired its speedy finalisation to enable disbursement of the loan amount earmarked for the purpose.

The contract was finalised in March, 1992 and NTPC have proposed to utilise the loan amount of first as well as second tranche by March, 1992.

Expeditious Clearance to pending Power Projects

2036. SHRI S. MADHAVAN: Will the Minister of POWER be pleased to state:

(a) whether it is a fact that the Prime Minister promised to give clearance to the pending power projects, expeditiously;